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## TRANSFORMING LIVES – CÔTE D’IVOIRE

# USAID contributes to the financial empowerment of women in Abobo

**Women’s income improves through loans in the impoverished neighborhoods of Abobo.**



Women entrepreneurs learn about micro-credit.

*Photo by Dao Daouda*

*“I had a completely different mindset and would have never even thought of going to a microfinance institution to ask for loans. Today, I am earning more money and I was able to hire one more woman to help...I will send the rest of my children to school next year if God wills.”*

*-Bintou Cissé, Loan Recipient*

### Telling Our Story

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**November 2013** - Since the end of Côte d’Ivoire’s post-electoral crisis in 2010, USAID’s Office of Transition Initiatives (OTI) has aimed to promote more effective engagement between citizens and government. In collaboration with the mayor’s office in Abobo, USAID helped organize an open house to assist women affected by the crisis to overcome obstacles in obtaining financial loans for small businesses. More than 300 women traders gathered at the Abobo city hall to seek out information from and submit applications to nine microfinance institutions.

Since the open house four months ago, one of the more well-established microcredit institutions in Côte d’Ivoire, *Microcred*, has given 382 loans, of which 210 were made to women. Given *Microcred* had few clients in Abobo before the USAID supported open house, most of the loans were either given to women who participated in the open house or who heard of their institution from those who participated. The average loan is approximately \$800. As a result of the success of this activity, *Microcred* has assigned a team to support their new clients and will soon open a branch office in Abobo.

Loan recipient, Bintou Cissé, a widow and mother of five in Abobo, is a prime example of the impact of this support. With a \$1,000 loan, she started to expand her business of cloth dyeing and selling traditional fabric. Since the financed expansion, her income has doubled to \$160 per month. She is reinvesting her extra income in her business.

Bintou Cissé said, “*this open house has been a blessing for us; I had a completely different mindset and would have never even thought of going to a microfinance institution to ask for loans. Today, I am earning more money and I was able to hire one more woman to help (...) I will send the rest of my children to school next year if God wills*” she said.

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